

Message Text

UNCLASSIFIED

PAGE 01 TEL AV 05709 091044Z

11

ACTION NEA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 LAB-04

SIL-01 AGR-10 FEA-01 PA-02 PRS-01 /105 W

----- 022909

P 090853Z SEP 75

FM AMEMBASSY TEL AVIV

TO SECSTATE WASHDC PRIORITY 0000

UNCLAS TEL AVIV 5709

E.O.11652: N/A

TAGS: EFIN, AFSP, IS

SUBJECT: ISRAELI POUND DEVALUED

REF: TEL AVIV 5359

1. GOI ANNOUNCED NEW EXCHANGE RATE FOR ISRAELI POUND
(IL) OF 6.36 PER DOLLAR EFFECTIVE SEPT 9. GOI DOES
NOT PLAN TO RAISE PRICES SUBSIDIZED COMMODITIES OR FUEL.

2. THIS IS THIRD DEVALUATION SINCE SYSTEM OF CRAWLING
DEVALUATION ADOPTED IN JUNE. BLACK MARKET RATE REACHED
IL 7.68 DOLLAR AND NATAD DOLLAR REACHED RECORD
HIGH IL 7.25 SEPT 8. IN RADIO INTERVIEW, CONTROLLER
OF FOREIGN EXCHANGE DOV KANTOROWITZ SAID THESE DEVALUATIONS
ARE NECESSARY TO PREVENT FURTHER DETERIORATION IN ISRAEL'S
BALANCE OF PAYMENTS AND TO MAKE LIFE HARDER FOR SPECULATORS.
IN REPLY TO QUERY, KANTOROWITZ ACKNOWLEDGED THAT GOI STILL
FREE TO DECIDE ON LARGER DEVALUATION IF NECESSARY.
TOON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975TELAV05709
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750311-0382
From: TEL AVIV
Handling Restrictions: n/a
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Reference: 75 TEL AVIV 5359
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Review Authority: RowellE0
Review Comment: n/a
Review Content Flags:
Review Date: 27 DEC 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 DEC 2002 by maustmc>; APPROVED <28 JAN 2004 by RowellE0>
Review Markings:

Margaret P. Grafeld
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ISRAELI POUND DEVALUED
TAGS: EFIN, AFSP, IS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006